

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

YELLOW CORPORATION, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

Related D.I.: 852, 855, 856

**SUPPLEMENTAL DECLARATION OF DISINTERESTEDNESS OF RITCHIE BROS. AUCTIONEERS (AMERICA) INC., IRONPLANET, INC., RITCHIE BROS. AUCTIONEERS (CANADA) LTD., AND IRONPLANET CANADA LTD. IN SUPPORT OF MOTION OF DEBTORS FOR ENTRY OF AN ORDER (I) APPROVING THE AGENCY AGREEMENT WITH NATIONS CAPITAL LLC, RITCHIE BROS. AUCTIONEERS (AMERICA), INC., IRONPLANET, INC., RITCHIE BROS. AUCTIONEERS (CANADA) LTD., AND IRONPLANET CANADA LTD. EFFECTIVE AS OF OCTOBER 16, 2023; (II) AUTHORIZING THE SALE OF ROLLING STOCK ASSETS FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES; AND (III) GRANTING RELATED RELIEF**

I, Jake Lawson, declare under penalty of perjury:

1. I am the President - North America Sales of Ritchie Bros. Auctioneers (America) Inc., IronPlanet, Inc., Ritchie Bros. Auctioneers (Canada) Ltd., and IronPlanet Canada Ltd. (collectively, the “RB Group”) and am duly authorized to execute this supplemental declaration (the “Supplemental Declaration”) on behalf of the RB Group.

2. The Debtors are seeking to retain Nations Capital, LLC and the RB Group (collectively, the “Agent”) as their exclusive agent to sell the Debtors’ Rolling Stock Assets.<sup>2</sup>

<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

<sup>2</sup> Capitalized terms not otherwise defined herein are defined as in the Application or Original Declaration (each as defined below), as applicable.

3. To that end, on October 16, 2023, the Debtors filed the *Motion of Debtors for Entry of an Order (I) Approving the Agency Agreement with Nations Capital, LLC, Ritchie Bros. Auctioneers (America), Inc., IronPlanet, Inc., Ritchie Bros. Auctioneers (Canada) Ltd., and IronPlanet Canada Ltd. Effective as of October 16, 2023; (II) Authorizing the Sale of Rolling Stock Assets Free of Liens, Claims, Interests and Encumbrances; and (III) Granting Related Relief* [Docket No. 853] (the “Application”).

4. As part of the Application, the Debtors filed the *Declaration of Disinterestedness of Nations Capital, LLC, Ritchie Bros. Auctioneers (America), Inc., IronPlanet, Inc., Ritchie Bros. Auctioneers (Canada) Ltd., and IronPlanet Canada Ltd.* [Docket No. 856] (the “Original Declaration”), in which the Agent provided certain disclosures regarding its connections with various parties in interest involved in these chapter 11 cases.

5. The Office of the United States Trustee (the “U.S. Trustee”) subsequently contacted the Agent requesting additional disclosures from the Agent in connection with the Application. The RB Group is submitting this Supplemental Declaration and contemporaneously herewith Nations Capital, LLC is submitting a separate supplemental declaration to provide additional information regarding its connections with Potential Parties in Interest.

#### **Ritchie Bros. Background and Auction Process**

6. Established in 1958, RB Global, Inc., the ultimate parent company of the RB Group, is a public company listed on the New York and Toronto stock exchanges under the symbol RBA. The RB Group sells a broad range of equipment and other assets for the transportation, construction, and material handling industries through their unreserved public auction, where assets are sold to the highest bidder both on-site and online.

7. As part of its proposed engagement to sell the Debtors' Rolling Stock Assets, the Agent, through the RB Group's channels, plans to conduct unreserved public auctions for the majority of the Rolling Stock Assets. In such auctions, the bidders are anonymous and required to abide by the RB Group's terms and conditions (available online at the RB Group's website); there are no minimum bids or reserve prices; and every item sells to the highest bidder on auction day without any ability on the part of the Agent to assist any bidder, influence the bidding or process, or exercise discretion over to whom or where each asset is being sold other than as required by law. The RB Group as a practice refuses to permit any of its owners (or consignors) from bidding on items being sold, ensuring that the bidders, not the sellers, determine the sale price.

8. These policies and others help the RB Group attract thousands of on-site and online bidders from around the world to each individual unreserved auction event. The participation of on-site and online global bidders enables the RB Group's unreserved auctions to transcend local market conditions and deliver global fair market value for each asset.

9. In addition to private treaty transactions, the RB Group also sells assets on a reserved-price or 'make-offer' basis using its online marketplace platform. The RB Group online marketplace is available to the general public and RB Group may also from time to time engage in targeted outreach to potential purchasers. The RB Group, via the Agent, may engage in such outreach to potential purchasers of the Debtors' assets in order to obtain higher offers.

10. In the event the Agent engages in any such targeted outreach to potential purchasers and which culminates in a transaction having an aggregate transaction value of in excess of ten million dollars with a party with which the Agent has a material connection, the Agent will disclose

to the Debtors<sup>3</sup> and the U.S. Trustee the identity of any such purchaser and any material connections of the Agent to such party.

**The RB Group's Connections Check Process**

11. In the ordinary course of business, the RB Group maintains a database with information regarding all of its present and past representations and transactions. I obtained the Potential Parties in Interest list from the Debtors to determine whether the RB Group has any material relationships with the identified parties and whether any such connections are adverse to the Debtors or their estates. Based on the results of the connections search neither I nor the RB Group, nor any member or employee thereof, insofar as I have been able to ascertain, has any connection with the Debtors, their creditors, other parties in interest (as reasonably known to us), their respective attorneys, the Court or U.S. Trustee or any person employed by the Court or U.S. Trustee, except as disclosed on Schedule 2 of the Original Declaration or Schedule 1 hereto.

12. The RB Group may have previously, is currently, and may in the future appear or participate in cases, proceedings, transactions and engagements with, for or adverse to, among other market participants, professionals, advisors, banks and other lenders, restructuring firms, vendors, insurance carriers and brokers, operating companies, and equity and/or debt holders, each of whom may be involved in these chapter 11 cases (“Ordinary Course Interactions”). Except as disclosed herein, none of the Ordinary Course Interactions are matters directly connected or relating to the Debtors or these chapter 11 cases and none is believed to be indirectly connected or relating to the Debtors or these chapter 11 cases. The RB Group does not believe that any of the Ordinary Course Interactions will conflict or interfere with or influence or impair the RB Group’s activities, responsibilities, or objectives as Agent in these chapter 11 cases.

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<sup>3</sup> The Agent understands that the Debtors will disclose this information to the Consultation Parties.

13. Without limiting the generality of the foregoing paragraph, it is possible that one or more law firms, audit firms or consulting firms engaged by the Debtors or other Potential Parties in Interest, including Hogan Lovells LLP, Norton Rose LLP, Dentons LLP, KPMG and Baker Tilly have previously or are currently representing the RB Group in matters unrelated to the Debtors or these chapter 11 cases, and that such representations are not necessarily reflected in the RB Group's database for purposes of performing "conflicts checks." Except as may be disclosed herein, any such law firm's, audit firm's or consulting firm's representation of the RB Group is unrelated to the Debtors and these chapter 11 cases.

14. For the reasons set forth in the Original Declaration and this Supplemental Declaration, I believe that the RB Group (a) is a disinterested person as defined in the Bankruptcy Code and (b) does not hold or represent any interest adverse to the Debtors' estates.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

*[Signature page follows]*

Date: October 27, 2023

**RITCHIE BROS. AUCTIONEERS (AMERICA) INC.  
IRONPLANET, INC.  
RITCHIE BROS. AUCTIONEERS (CANADA) LTD.  
IRONPLANET CANADA, LTD.**

A handwritten signature in dark ink, appearing to be 'Jake Lawson', written over a horizontal line.

By: Jake Lawson

Title: Authorized Signatory